

IRREVOCABLE LETTER OF CREDIT

Letter of Credit Number \_\_\_\_\_

Date \_\_\_\_\_

Amount \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Issued by (Bank Name & Address)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Applicant (Health Spa - Name and Address  
Of Covered Facility)

\*Physical Location Of Spa

No PO Boxes.

Beneficiary

COMMONWEALTH OF VIRGINIA  
COMMISSIONER, VIRGINIA DEPARTMENT OF  
AGRICULTURE AND CONSUMER SERVICES,  
OR DIRECTOR, OFFICE OF CONSUMER  
AFFAIRS  
1100 BANK STREET, ROOM 103,  
RICHMOND, VA 23219

Ladies and Gentlemen:

WE HEREBY ISSUE OUR IRREVOCABLE LETTER OF CREDIT NUMBER \_\_\_\_\_ IN  
YOUR FAVOR FOR THE ACCOUNT OF (Facility name and Street Address)  
\_\_\_\_\_ FOR A SUM NOT EXCEEDING (Amount in  
Figures)\_\_\_\_\_,(Amount in Words) \_\_\_\_\_ AVAILABLE BY  
YOUR SIGHT DRAFTS ON (Name of Issuing Bank) \_\_\_\_\_,  
(City) \_\_\_\_\_, VIRGINIA, ACCOMPANIED BY THE FOLLOWING DOCUMENT:

AFFIDAVIT SWORN TO AND SIGNED BY THE COMMISSIONER OF THE VIRGINIA DEPARTMENT  
OF AGRICULTURE AND CONSUMER SERVICES OR DIRECTOR, OFFICE OF CONSUMER  
PROTECTION OF THE VIRGINIA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES,  
STATING THAT (Applicant)\_\_\_\_\_ HAS NOT SATISFACTORILY PERFORMED ITS  
OBLIGATIONS UNDER THE VIRGINIA HEALTH SPA ACT, ' 59.1-294, et seq., CODE OF VIRGINIA,  
OR HAS NOT PROVIDED AN ACCEPTABLE SUBSTITUTE LETTER OF CREDIT OR BOND TO  
GUARANTEE ITS OBLIGATIONS DURING THE TERM OF CREDIT.

EACH DRAFT UNDER THIS CREDIT MUST BE MARKED "DRAWN UNDER (Name of Issuing Bank)  
\_\_\_\_\_, VIRGINIA, LETTER OF CREDIT  
NUMBER \_\_\_\_\_" AND BE ACCOMPANIED BY THE ORIGINAL LETTER OF CREDIT.

THIS LETTER OF CREDIT SHALL BE VALID FOR A PERIOD OF ONE YEAR FROM THE DATE HEREOF  
AND SHALL AUTOMATICALLY RENEW FROM YEAR TO YEAR THEREAFTER UNLESS (Issuing Bank)  
\_\_\_\_\_ SHALL GIVE SIXTY DAYS PRIOR WRITTEN NOTICE  
BY DELIVERY TO THE COMMISSIONER, WASHINGTON BUILDING, ROOM 103, 1100 BANK STREET,  
RICHMOND, VIRGINIA 23219, OF ITS INTENT TO TERMINATE SAME AT THE EXPIRATION OF SAID ONE  
YEAR PERIOD.

WE HEREBY ENGAGE WITH YOU THAT ALL DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE  
TERMS OF THIS CREDIT SHALL BE DULY HONORED UPON PRESENTATION AND DELIVERY AT THIS  
OFFICE WITHIN THE VALIDITY OF THE CREDIT.

THIS IRREVOCABLE LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING. THIS  
UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED OR AMPLIFIED BY REFERENCE TO  
ANY DOCUMENTS OR CONTRACTS REFERRED TO HEREIN.

Name of Issuing Bank

Authorized Signature

Type Name:\_\_\_\_\_

Title: \_\_\_\_\_